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- DEPT-01 RECORDING \$33.00
- T#0012 TRAN 1049 06/24/96 12:24:00
- #2866 # CG *-96-485201
- COOK COUNTY RECORDER

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

Property of Cook County Clerk's Office

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Mail to:

Todd N. Sheldon
Chapman & Cutler
111 West Monroe Street
Chicago, Illinois 60603

BOX 333-CTI

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2023/01/04

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100-50-50-1

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

AGREEMENT made June 1, 1989, between PACE INCORPORATED, as Tenant, and LAMINATING TECHNOLOGY, INC., an Illinois corporation, (the "Assignee") and ETHEL A. SCHMIDT, as Trustee under a Self Declaration of Trust dated January 10, 1989, an assignee of COSMOPOLITAN NATIONAL BANK OF CHICAGO as Trustee under Trust No. 16374, (the "Landlord").

RECITALS

A. PACE INCORPORATED, as Tenant, is party to an Industrial Building Lease agreement dated September 15, 1983 (the "Lease"), with COSMOPOLITAN NATIONAL BANK as Trustee under Trust No. 16374 dated July 26, 1966, as Landlord.

B. COSMOPOLITAN NATIONAL BANK OF CHICAGO as Trustee under Trust No. 16374 has assigned and transferred unto ETHEL A. SCHMIDT as Trustee under a Self Declaration of Trust dated January 10, 1989 all of the right, title and interest of said COSMOPOLITAN NATIONAL BANK OF CHICAGO as Trustee in the Industrial Building Lease dated September 15, 1983 wherein the said COSMOPOLITAN NATIONAL BANK OF CHICAGO is lessor and PACE INCORPORATED is lessee, a true and correct copy of said assignment is attached hereto, incorporated by reference and made a part hereof.

C. PACE INCORPORATED possesses all right, title and interest in and to the Lease, as Tenant, and desires to sell, assign and transfer the Lease to Assignee, and Assignee desires to accept said sale, assignment and transfer, effective upon the closing of the transaction contemplated by that certain Asset Purchase and Sale Agreement dated as of April 13, 1980 (said date of closing hereinafter referred to as the "Closing Date"), upon the terms and conditions hereinafter set forth.

D. So far as is known, PACE INCORPORATED and the Landlord have no claims or defenses one against the other by reason of the Lease.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein set forth and for \$10.00 and other good and valuable consideration, the receipt of which is acknowledged, it is agreed:

1. Assignment. PACE INCORPORATED hereby sells, assigns and transfers to Assignee any and all of PACE INCORPORATED'S right, title and interest in and to the Lease. In the event of a default under the Lease by the Landlord,

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03-1-2008

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Assignee's remedy shall be only against the Landlord and PACE INCORPORATED shall have no liability therefore. PACE INCORPORATED represents and warrants that (i) the Lease is in full force and effect, (ii) there is no event of default or event that with the passage of time or notice will become an event of default, (iii) the rent due under the Lease is current, (iv) the lease attached hereto as Exhibit A is a true and correct copy of the Lease, and (v) the Lease has not been amended, modified or altered.

2. Acceptance and Indemnification. Assignee hereby accepts the foregoing sale, assignment and transfer and promises to pay all rent and additional rent and to faithfully perform all other covenants, stipulations, agreements and obligations under the Lease accruing on and after the Closing Date or otherwise attributable to the period commencing on said date and continuing thereafter, and PACE INCORPORATED shall be responsible for all such amounts attributable to the period prior thereto. Assignee and Poly Plast Edgebanding, Inc. ("Poly Plast") shall indemnify and save PACE INCORPORATED harmless from any and all claims, demands, actions, causes of action, suits, proceedings, damages, liabilities and costs and expenses of every nature whatsoever which relate to the Lease or the premises demised thereunder arising on or after the Closing Date.

3. Net Worth. Assignee and POLY PLAST represent and warrant that POLY PLAST'S net worth is in excess of \$400,000.

4. Guaranty of Assignee's Obligations. Simultaneously with the execution of this Assignment, POLY PLAST shall execute and deliver a Corporate Guaranty to the Landlord in the form attached hereto as Exhibit A and hereby made a part hereof.

5. Consent of Landlord. (a) In consideration of the foregoing, the Landlord hereby consents to the assignment of the Lease by PACE INCORPORATED to Assignee with the express understanding that Assignor, PACE INCORPORATED, is hereby released and discharged from any further liability or obligation under or arising from the Lease from the Closing Date and henceforth Landlord shall look only and solely to Assignee and Poly Plast for performance of all obligations of tenant under the Lease.

(b) Pursuant to paragraph 10.3 of the Lease, a security deposit equal to the amount of two months' fixed rent is paid herewith by Assignee to Landlord in satisfaction of said provision of the Lease and PACE INCORPORATED and Assignee agree that all real estate taxes imposed by law on the subject property to and including the Closing Date will be the responsibility of

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ADMITTED

PACE INCORPORATED as Assignor and that from and after Closing Date, the liability for real estate taxes shall be the obligation of Assignee, Assignee further agrees to supply to Landlord a certificate of insurance showing full compliance with Article VI of the Lease prior to the Closing Date effective as of the Closing Date.

(c) Notwithstanding anything to the contrary contained in the Lease, the provisions, terms and conditions of Articles XXII and XXIII of the Lease shall remain in full force and effect for the benefit of the Assignee, notwithstanding this Assignment of the Lease by PACE INCORPORATED.

(d) Notwithstanding anything to the contrary contained herein or in the Lease, the Landlord agrees and acknowledges that the Assignee shall be responsible for and shall pay seven-twelfths (7/12) of the 1989 real estate taxes for the property commonly known as 1850 Skokie Highway, Northbrook, Illinois and shall have no liability whatsoever for the 1988 real estate taxes or the other five-twelfths (5/12) of the 1989 real estate taxes.

6. Assignee's expenses. All taxes and other governmental charges and fees, including, without limitations, any and all transfer taxes, stamp taxes and recording fees, if any, relating to the transaction evidenced by this Agreement shall be paid by Assignee.

7. Binding effect. This Agreement shall be binding upon the successors and assigns of the parties. The parties shall execute and deliver such further and additional instruments, agreements and other documents as may be necessary to evidence or carry out the provisions of this Agreement.

8. Entire agreement. This Agreement supersedes all agreements previously made between the parties relating to its subject matter. There are no other undertakings or Agreements between them.

9. Notices. All notices or other documents under this Agreement shall be in writing and delivered personally or mailed by certified or registered mail, postage prepaid, addressed to the parties at their last known addresses and shall be deemed given 2 business days after mailing. The present addresses are as follows:

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11/22/2011

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To Assignee LAMINATING TECHNOLOGY, INC.
12 Bram Court, Unit 18
Brampton, Ontario L6W, 3R6, Canada

with a copy to McKee, Kelly, & Filken
2 County Court Boulevard
#300
Brampton, Ontario L6W 3W8

To Landlord ETHEL SCHMIDT, as Trustee
1503 North Milwaukee Avenue
Libertyville, IL 60048

with a copy to Asher Stern, Esq.
701 Deerfield Road
P.O. Box 284
Deerfield, IL 60015

To Pace Incorporated PACE INCORPORATED c/o Alvin Edelman,
Registered Agent 100 West Monroe Street
#1410 Chicago, IL 60603

10. Non-Waiver. No delay or failure by either party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

11. Headings. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

12. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois.

13. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

14. Incorporation of Recitals. The Recitals set forth in this Agreement are hereby incorporated into the body of this Agreement as if set forth therein.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

ATTEST:
J. B. Brown
as its Secretary

PAGE INCORPORATED, Tenant
BY: [Signature]
as its President

ATTEST:
[Signature]
as its Secretary

LAMINATING TECHNOLOGY, INC.
BY: [Signature]
as its President

[Signature]
ETHEL A. SCHMIDT, AS Trustee under a Self Declaration of Trust dated January 10, 1989
Landlord

Attest:
[Signature]
as its Secretary

POLY PLAST BOOKBINDING, INC.
BY: [Signature]
as its President

This document prepared by Alvin Edelman, 100 West Monroe Street, Chicago, Illinois 60603.

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10/10/10

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007606960 D2
STREET ADDRESS: 1850 SKOKIE HIGHWAY
CITY: NORTHBROOK COUNTY: COOK
TAX NUMBER: 04-13-107-014-0000

LEGAL DESCRIPTION:

PARCEL 1:

LOTS 10, 11, 12 AND 13 ALL IN BLOCK 7; AND LOTS 9, 10, 11, 12, 13, 14, 15, 16 AND 17 ALL IN BLOCK 8 (EXCEPT THAT PART OF LOTS 13, 14, 15, 16 AND 17 CONVEYED TO THE COUNTY OF COOK BY DEED DATED FEBRUARY 4, 1944 RECORDED AS DOCUMENT NUMBER 13235907) ALL IN 1ST ADDITION TO SKOKIE HIGHLANDS SUBDIVISION OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 12 IN COOK COUNTY, ILLINOIS ALSO:

PARCEL 2:

THAT PART OF THE EASTERLY 1/2 OF VACATED HUMPHREY AVENUE LYING WESTERLY OF AND ADJOINING LOTS 9, 10, 11 AND 12 IN BLOCK 8 AFORESAID AND LYING SOUTHERLY OF THE NORTHWESTERLY LINE OF SAID LOT 9 EXTENDED IN COOK COUNTY, ILLINOIS, ALSO

PARCEL 3:

THAT PART OF THE WESTERLY 1/2 OF VACATED HUMPHREY AVENUE LYING EASTERLY OF AND ADJOINING LOTS 10, 11, 12 AND 13 IN BLOCK 7 AFORESAID AND LYING SOUTHERLY OF THE NORTHWESTERLY LINE OF SAID LOT 10 EXTENDED AND NORTHERLY OF THE SOUTHERLY LINE OF SAID LOT 13 EXTENDED IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE VACATED 20 FOOT ALLEY WESTERLY OF AND ADJOINING THE AFORESAID LOTS 10, 11, 12 AND 13 IN BLOCK 7 AFORESAID AND LYING SOUTHERLY OF THE NORTHWESTERLY LINE OF SAID LOT 10 EXTENDED AND NORTHERLY OF THE SOUTHERLY LINE OF SAID LOT 13 IN EXTENDED IN COOK COUNTY, ILLINOIS, ALSO:

PARCEL 5:

THAT PART OF VACATED SCOTT AVENUE LYING SOUTHERLY OF AND ADJOINING PARCELS 1 TO 4, BOTH INCLUSIVE, ABOVE, AND LYING EASTERLY OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO, NORTH SHORE AND MILWAUKEE RAILROAD AND LYING WESTERLY OF A SOUTHERLY EXTENSION OF THE WESTERLY LINE OF THE PREMISES CONVEYED TO THE COUNTY OF COOK BY DOCUMENT NUMBER 13235907 BEING THE WESTERLY LINE OF FRONTAGE ROAD ALL IN 1ST ADDITION TO SKOKIE HIGHLANDS SUBDIVISION AFORESAID IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS: 04-13-107-014
04-13-108-009
04-13-108-010
04-13-108-011
04-13-108-012
04-13-108-034
04-13-108-035
04-13-108-036
04-13-108-037
04-13-108-038

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